

ANDOVER

Town Offices, 36 Bartlet Street, Andover, MA 01810

Ph: 978-623-8209 | Fax: 978-623-8208

Board Meeting: Last week of each month, date varies

ADMINISTRATION

Board Members: James A. Cuticchia (*Chairperson*)
John C. Doherty, James L. Edholm, Rodney P. Smith, Marianne O'Leary
Board Administrator: Elena M. Kothman

ACTUARIAL

Funded Ratio:	68.5% (1/98)	Date of Last Valuation:	1/98
	53.9% (1/95)	Actuary:	Segal
		Funding Schedule:	Increasing 2.77%
		Year Fully Funded:	2018
Active Members:	594		
Retired Members:	292		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	10.13%	2000 Market Value:	\$72 million
1996-2000:	15.80%	1999 Market Value:	\$65 million
1985-2000:	12.53%	1998 Market Value:	\$60 million
Return Target:	8.50%	1997 Market Value:	\$49 million
Actuarial Assumed		1996 Market Value:	\$38 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	3	RTS Reviews:	8
Disability Retirement Approvals:	1	RTS Exams:	0
Accidental Death Approvals:	1	Restored to Service:	0

AUDIT

Findings as of 12/31/97

Active member records not automated.